GREENBRIER
COMPANIES

The Greenbrier Companies

One Centerpointe Drive Suite 200 Lake Oswego Oregon 97035 503 684 7000

March 21, 1991

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INTERSTATE COMMERCE COMMISSION

Ms. Mildred Lee Recordation Interstate Commerce Commission Room 2303 12th and Constitution Avenues, N.W. Washington, D.C. 20423

Dear Ms. Lee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) originals and two (2) photocopies of a Memorandum of Lease Agreement dated as of November 20, 1990, a primary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Lessor:

Greenbrier Railcar, Inc.

One Centerpointe Drive, Suite 200

Lake Oswego, Oregon 97035

Lessee:

Canadian Pacific Limited

P.O. Box 6042, Station A

Montreal, Quebec, Canada H3C 3E4

A description of the railroad equipment covered by the enclosed document is:

Fifty (50) 40-foot, 100-ton boxcars bearing marks and numbers as follows:

CPPA 44300 through CPPA 44349, inclusive.

Also enclosed is a payment of \$15 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return stamped copies of the enclosed document not needed for your files to Ms. Janet E. Hudson, Administrative Assistant, The Greenbrier Companies,

Ms. Mildred Lee March 21, 1991 Page 2

One Centerpointe Drive, Suite 200, Lake Oswego, Oregon 97035. A short summary of the enclosed primary document to appear in the Commission's Index is:

Memorandum of Lease Agreement dated as of November 20, 1990 between Greenbrier Railcar, Inc., Lessor, and Canadian Pacific Limited, Lessee, covering fifty (50) 40-foot, 100-ton boxcars bearing marks and numbers as follows:

CPPA 44300 through CPPA 44349, inclusive.

Sincerely,

Janet E. Hudson

Administrative Assistant

and E. Hudon

jeh

Enclosure

cc: Charles T. Kappler, Esq.

Interstate Commerce Commission Washington, D.C. 20423

3/27/91

OFFICE OF THE SECRETARY

Janet E Hudson

Administrative Assistant

The GreenBrier Companies

One Centerpointe Drive Suite 200

Lake Oswego Oregeon 97035

Dear Sir:

The enclosed dcoument(s) was recorded pursuant to the provisions of Section 11303 of the Insterstate Commerce Act, 49 U.S.C. 11303, on 3/26/91 at 10:15am, and assigned recordation number(s).

Sincerely yours,

Sidney L. Strickland, Jr.

Secretary

MAR 26 1991 -10 15 AM

INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF LEASE AGREEMENT BETWEEN GREENBRIER RAILCAR, INC. ("LESSOR") AND

CANADIAN PACIFIC LIMITED

NOVEMBER 20, 1990

Memorandum of a Lease Agreement made and entered into as of November 20, 1990 by and between Greenbrier Railcar, Inc., a Delaware corporation, ("Lessor") and Canadian Pacific Limited, a Canadian corporation ("Lessee").

WITNESSETH

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor fifty (50) 40-foot, 100-ton boxcars bearing marks and numbers as follows:

CPPA 44300 through CPPA 44349, inclusive

	CFFA 44300 through CFFA 44349, inclusive.
2.	The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Lease Agreement.
	WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their ective corporate officers as of the date and year first above written.
	GREENBRIER RAILCAR, INC. By:
	CANADIAN PACIFIC LIMITED By:
	ATE OF OREGON)) ss. UNTY OF CLACKAMAS)
that	On this <u>lock</u> day of <u>March</u> , 1991, before me personally appeared Norriss M. Webb, to me sonally known, who being by me duly sworn, says that he is the Vice President of Greenbrier Railcar, Inc. the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the cution of the said instrument was his free act and deed.
Му	Ganit E / Lielson NOTARY PUBLIC commission expires: 5/23/44
	INCE XXXE OF QUEBEC)) ss. UNTY OF HOCHELAGA)
Can	On this 11th day of MARCH, 1991, before me personally appeared E. Gemmell, me personally known, who being by me duly sworn, says that he is the Assistant Chief of Transportate nadian Pacific Limited that the foregoing instrument was signed on behalf of said corporation, and he nowledged that the execution of the said instrument was his free act and deed. NOTARY PUBLIC
Му	commission XXXXXXX is for life.

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